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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | | |
|---|---|------------------------|
| In re: |) | |
| |) | Chapter 11 |
| CELSIUS NETWORK LLC, <i>et al.</i> , ¹ |) | |
| |) | Case No. 22-10964 (MG) |
| Debtors. |) | |
| |) | (Jointly Administered) |

NOTICE OF CONVERSION OF CERTAIN OF THE DEBTORS' WBTC INTO BTC

PLEASE TAKE NOTICE that on October 21, 2022, the Honorable Martin Glenn, Chief Judge for the United States Bankruptcy Court for the Southern District of New York, entered the *Final Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, (II) Granting Superpriority Administrative Expense Status to Postpetition Intercompany Balances, and (III) Granting Related Relief* [Docket No. 1152] (the "Final Cash Management Order").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

PLEASE TAKE FURTHER NOTICE that pursuant to paragraph 4 of the Final Cash Management Order, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) are permitted to convert one type of cryptocurrency into another type of cryptocurrency provided that the Debtors obtain prior consent from the official committee of unsecured creditors (the “Committee”) and provide notice to the United States Trustee for the Southern District of New York (the “U.S. Trustee”).

PLEASE TAKE FURTHER NOTICE that, on February 28, 2023, pursuant to the Final Cash Management Order and with the consent of the Committee upon notice to the U.S. Trustee, the Debtors converted approximately 22,962.28 of wBTC into BTC.

[Remainder of page intentionally left blank]

New York, New York
Dated: March 3, 2023

/s/ Joshua A. Sussberg

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